

**THE MERCHANTS TRUST PLC**

**TOP 10 HOLDINGS AS AT 31 OCTOBER 2017**

LEI: 5299008VJFXCUD2EG312

<b>Stock Name</b>	<b>Market Value</b>	<b>%</b>
	<b>£</b>	
Royal Dutch Shell 'B' Shares	57,578,643	8.15
GlaxoSmithKline	41,676,184	5.90
BP	41,058,177	5.81
HSBC	33,276,023	4.71
Lloyds Banking Group	27,777,750	3.93
Standard Life Aberdeen	23,736,681	3.36
BHP Billiton	23,185,431	3.28
UBM	22,141,013	3.13
Prudential	20,459,075	2.90
Legal & General	20,025,000	2.83
Total Gross Assets	<b>706,393,829</b>	

The full portfolio listing for the previous month end is available from the company's investors services department on 0800 389 4696.

**Enquiries:**

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2 November 2017